Title: Need to increase interest rate on Provident Fund of Central Government Employees.

DR. NITISH SENGUPTA (CONTAI): Sir, the reduction of the interest rate of Provident Fund has placed the Central Government employees in a very critical condition. Most of them do not have any scope for saving other than compulsory savings under the Provident Fund Rules. Many of them depend only on income arising out of interest and have received a blow after reduction in the rate of interest, all the more so when the Government is unable to control the spiralling price level of essential commodities. These Government employees have been seriously hurt by this measure. The Government should be concerned as to how to mitigate their suffering and restore for them the benefit of higher interest rate.

13.34 hours

The Lok Sabha then adjourned for Lunch till

Fourteen of the Clock.